

Market Review



INVESTING

April 20, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	33,821.30	-256.33	-0.75%	34256.75	22789.62	10.50%
S&P 500	4,134.94	-28.32	-0.68%	4191.31	2727.10	10.09%
NASDAQ COMPOSITE	13,786.27	-128.50	-0.92%	14175.12	8215.69	6.97%
S&P/TSX COMPOSITE	19,040.78	-163.64	-0.85%	19380.68	13940.06	9.22%
STOXX EUROPE 50	3,350.45	-61.55	-1.80%	3420.04	2671.44	7.79%
FTSE 100	6,859.87	-140.21	-2.00%	7040.26	5525.52	6.18%
DAX PERFORMANCE-INDEX TR	15,129.51	-238.88	-1.55%	15501.84	10160.89	10.28%
CAC40	6,165.11	-131.58	-2.09%	6319.08	4194.58	11.05%
Nikkei 225 Index	29,100.38	-584.99	-1.97%	30714.52	18858.25	6.03%
HANG SENG INDEX	29,135.73	29.58	0.10%	31183.36	22519.73	6.99%
Shanghai SE Composite Index	3,472.94	-4.61	-0.13%	3731.69	2758.25	0.00%

Market Review

Stocks decline amid earnings and economic concern

Wall Street's main indexes fell for a second straight day as a spike in coronavirus cases globally hit travel stocks, while Boeing slid on the unexpected departure of its finance chief. Shares of airline operators and cruiseliners including JetBlue Airways, American Airlines, Norwegian Cruise Line and Carnival Corp, which were hammered last year as widespread lockdowns led to a halt in global travel, fell between 5% and 9%. The technology-heavy Nasdaq, which comprises some of the best performing stocks from last year including Apple Inc and Tesla Inc, fell about 1% even as Treasury yields ticked lower. Focus turns to quarterly earnings reports from technology heavyweights after a blockbuster set of results last week from big banks. Shares of video-streaming service provider Netflix, which thrived during last year's lockdowns, fell about 1% ahead of its results after the closing bell. International Business Machines Corp rose more than 4% after recording the biggest rise in quarterly sales in more than two years.

Canada's main stock index slipped today, pressured by industrial shares as Canadian National (CN) tumbled after it offered to buy railroad operator Kansas City Southern (KCS) for \$30 billion. Canadian National's shares dropped more than 6% and was among the worst performers on the main index after the company trumped a rival bid by Canadian Pacific to buy Kansas City Southern. CN confirmed that it presented a proposal to buy KCS for US\$325 per share in cash and stock. The proposal comes almost exactly one month after CP Rail reached a friendly agreement to buy KCS for US\$275 per share. Home buyers are turning up the heat on Canada's searing hot housing market, their frenzy leading to record sales, prices and starts, but in a budget unveiled on Monday the federal government did little to tamp down the fire. The Teranet-National Bank Composite House Price Index showed home price gains accelerated 1.5% in March from February. The index was up 10.8% on the year, with a record 81% of the broader 32 markets surveyed posting annual gains above 10%. That far exceeds the last peak in 2017. Yesterday, Finance Minister Chrystia Freeland, presenting Canada's first budget in over two years, fleshed out a previously announced tax on foreigners parking money in Canadian homes, along with limited investments in affordable housing. For those watching, it was nowhere near enough. The federal Liberals have tabled their first full fiscal plan of the COVID-19 era, earmarking billions for everything from childcare to business supports to worker benefits. The price tag for those additional supports is coming in at \$101.4 billion over three years. The Bank of Canada is poised to pare back its asset purchases amid a stronger-than-expected economic recovery, taking one of the biggest steps yet by a developed country to reduce emergency levels of monetary stimulus. Governor Tiff Macklem is expected to cut the central bank's weekly government bond purchases tomorrow to \$3 billion, from the current pace of \$4 billion.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
OceanaGold Corp	\$2.31	\$0.11	5.00%
B2Gold Corp	\$6.43	\$0.22	3.54%
Osisko Mining Inc	\$3.34	\$0.11	3.41%
Boralex Inc	\$42.19	\$1.38	3.38%
Innervex Renewable Energy Inc	\$23.00	\$0.70	3.14%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
OrganiGram Holdings Inc	\$2.94	-\$0.33	-10.09%
Aphria Inc	\$16.52	-\$1.55	-8.58%
Canfor Corp.	\$5.30	-\$0.37	-6.53%
Cenovus Energy Inc	\$9.22	-\$0.63	-6.40%
Prairiesky Royalty Ltd	\$13.01	-\$0.88	-6.34%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	112.71	-4.65	-3.96%	23.84%
MATERIALS	328.36	1.31	0.40%	2.41%
UTILITIES	332.89	1.96	0.59%	4.19%
FINANCIALS	346.96	-3.49	-1.00%	13.29%
INDUSTRIALS	345.59	-7.15	-2.03%	5.10%
HEALTH CARE	69.44	-3.28	-4.51%	15.44%
CONS. DISCRETIONARY	274.18	-0.17	-0.06%	17.60%
CONS. STAPLES	677.32	6.36	0.95%	7.04%
INFO TECH.	188.48	-1.94	-1.02%	3.36%
COMMUNICATION SVCS	184.46	0.23	0.12%	12.65%
REAL ESTATE	338.54	1.55	0.46%	13.43%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.30%	0.92%	1.51%	2.01%
U.S. (YLD%)	0.15%	0.80%	1.56%	2.26%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$62.44	-\$0.770	-1.21%	28.88%
NATURAL GAS	\$2.72	-\$0.026	-0.95%	7.25%
GOLD	\$1,776.30	\$6.900	0.39%	-6.15%
COPPER	\$4.22	-\$0.026	-0.60%	20.17%
CAD / USD	\$0.7928	-\$0.0048	-0.60%	0.90%
CAD / EUR	€0.6586	-€0.0041	-0.62%	2.44%
USD / EUR	€0.8308	€0.0000	0.00%	1.53%
USD / JPY	¥108.09	-¥0.06	-0.06%	4.67%

Source: Refinitiv



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